State of Idaho

DEPARTMENT OF INSURANCE

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NEWS RELEASE

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PROTECT YOURSELF FROM INSURANCE FRAUD

In weak economic times, consumers can avoid becoming victims by staying vigilant

BOISE ID (June 11, 2009) — Insurance fraud is a nationwide problem. In today's unstable economy, insurance fraud has the potential to get even worse as consumers may be looking for ways to reduce their insurance costs.

The Idaho Department of Insurance recently sponsored Fraud Awareness Week and offered statewide fraud awareness seminars. When asked if they had been victims of fraud, most Idahoans attending these seminars confirmed that they had.

Department Director Bill Deal said, "Consumers need to be extremely careful not to take a shortcut with their insurance, which, in the long-term, can affect the safety and security of themselves and their loved ones. What seems too good to be true often is."

Fake insurance companies and dishonest insurance agents can defraud consumers by collecting premiums for bogus policies at rates that are significantly lower than the traditional market price in order to woo consumers who are trying to save money.

"The Department is always on the lookout for these individuals and companies," continued Deal. "Consumers can protect themselves through proper research and vigilance."

If you believe you have been a victim of insurance fraud, or if you are aware of an instance of insurance fraud, it is important to report it to the Department.

Before purchasing a new policy, Idahoans are encouraged to contact the Department to confirm that the company and agent offering the insurance are legitimate. Call 334-4250 in Boise or 800-721-3272 toll free statewide, or visit the Department Web site at www.doi.idaho.gov.

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